

Message Text

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ACTION EUR-12

INFO OCT-01 ISO-00 AID-05 CEA-01 CIAE-00 COME-00 EB-08
EA-10 FRB-03 INR-07 IO-13 NEA-10 NSAE-00 USIA-06
OPIC-03 SP-02 TRSE-00 LAB-04 SIL-01 AGRE-00
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USOECD

PASS TREASURY FOR ASSISTANT SECTY BRILL AND DPTY ASSIST
SECTY JUNZ; EUR/RPE FOR GELBARD

E.O. 11652: NA
TAGS: EGEN OECD
SUBJECT: INTERFUTURES STEERING COMMITTEE - FEB 15-16

REF: PARIS 01428

1. SECRETARIAT NOTE FOR UPCOMING INTERFUTURES STEERING
COMMITTEE (FUT(78)2 - TO BE HANDCARRIED TO WASHINGTON BY
FASTEST AVAILABLE MEANS) CONTAINS, INTER ALIA, THE
FOLLOWING "CONCLUSIONS" OF JAN 9-10 HIGH-LEVEL EXPERTS
MEETING:

BEGIN TEXT

THE GROUP OF EXPERTS IS IN FAVOR OF A HIGH-LEVEL
MEETING TO BE HELD, IN PRINCIPLE, IN JUNE. THIS WOULD
BE A RESTRICTED, INFORMAL MEETING, WITH ONE OR TWO PAR-
TICIPANTS FROM EACH COUNTRY SUPPORTING THE PROJECT.
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THE EXPERT GROUP RECOMMENDS THE APPROVAL OF THIS
PROPOSAL BY THE STEERING COMMITTEE.

HOWEVER, A DEADLINE - 1ST MAY, FOR INSTANCE -
SHOULD BE SET FOR THE PREPARATION OF DOCUMENTS. IF THE
DOCUMENTS WERE NOT READY BY THIS DATE, THEN THE MEETING
SHOULD BE POSTPONED.

THE GROUP OF EXPERTS FAVORED THE ORGANIZATION OF A LARGE CONFERENCE IN THE AUTUMN, BUT FELT THAT PRIORITY SHOULD BE GIVEN TO THE HIGH-LEVEL MEETING IN JUNE.

END TEXT

2. MISSION OFFICER PHONED LESOURNE TO TELL HIM THAT THESE "CONCLUSIONS" DID NOT FULLY CONFORM WITH US POSITION OR WHAT WE PERCEIVED TO BE CONSENSUS OF EXPERTS MEETING. MISSION OFFICER STRESSED FOLLOWING POINTS:

A. IN OUR VIEW EXPERTS DID NOT DEFINITELY "FAVOR" A JUNE HIGH-LEVEL MEETING BUT SIMPLY AGREED THAT INTERFUTURES TEAM SHOULD CONTINUE PREPARING FOR ONE.

B. OUR UNDERSTANDING WAS THAT FEB 15-16 STEERING COMMITTEE WOULD NOT BE ASKED TO "APPROVE" HIGH-LEVEL MEETING; WE UNDERSTOOD FROM LESOURNE'S OWN SUMMATION AT EXPERTS MEETING THAT THIS DECISION WOULD BE DEFERRED TO LATE-APRIL STEERING COMMITTEE.

C. IN OUR VIEW, DECISION WHETHER OR NOT TO PROCEED WITH HIGH-LEVEL MEETING WOULD NOT JUST BE BASED ON WHETHER DOCUMENTS WERE "READY" BY MAY 1 BUT ON WHETHER LIMITED OFFICIAL USE

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THEY WERE JUDGED BY GOVERNMENTS TO BE "ADEQUATE" AS BASIS FOR CALLING TOGETHER SENIOR OFFICIALS.

3. LESOURNE SAID HE AGREED FULLY WITH OUR POINTS A AND C ABOVE, ATTRIBUTING MISUNDERSTANDING TO POOR DRAFTING IN INTERFUTURES NOTE. HE SAID HE WOULD MAKE THESE POINTS CLEAR IN HIS ORAL PRESENTATION OF EXPERTS' CONCLUSIONS. HOWEVER, HE FELT STRONGLY THAT UPCOMING STEERING COMMITTEE SHOULD "APPROVE" HIGH-LEVEL MEETING, SUBJECT TO CAVEAT THAT MEETING WOULD BE POSTPONED IF DOCUMENTS WERE NOT JUDGED ADEQUATE BY MAY 1, SO THAT LOGISTICAL PREPARATIONS FOR THE MEETING COULD BEGIN. MISSION OFFICER SAID HE WOULD CONVEY THIS VIEW TO US STEERING COMMITTEE REP. HE DOUBTED, HOWEVER, THAT US WOULD BE PREPARED FORMALLY TO "APPROVE" JUNE HIGH-LEVEL MEETING AT UPCOMING STEERING COMMITTEE.

KATZ

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